

Notice of Award

06 July, 2022

MR. RAYMOND FRANCIZ B. ABAYA
President
True Temp Corporation
27-A Old National Highway, Brgy. Platero,
Biñan, Laguna

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the contract for the **Supply and Installation of VRF/VRV Multi-Split Packaged Air-conditioner at G/F Service Pantry (Food Preparation Area)**, in the amount of **TWO MILLION EIGHT HUNDRED THOUSAND PESOS (P2,800,000.00), VAT inclusive**. Work shall be completed within seventy-five (75) calendar days from the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

- a. Cash or Cashier's check/ Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P140,000.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P840,000.00** which is equivalent thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the abovementioned documents shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,



RENATO B. PADILLA
General Manager

Conforme:



RAYMOND FRANCIZ B. ABAYA
True Temp Corporation
Date: July 6, 2022